

City of Freeport
All Funds Summary
For the Six Months Ended June 30, 2019 (Unaudited)

	General Fund	AFSA Fund	TIF Swany White	EDA Fund	Bonds, 2013 Main Street Refunding	Bonds, 2012 Indust Park Refunding	2006 Small Cities Grant	South End Park Fund	North End Park Fund	Bucket Fund Old Tower Preservation	Street Improv Fund	Capital Equip Fund	Street Lights Fund	Water Fund	Waste Water Fund	Water USDA Reserve	Waste Water USDA Reserve	Total YTD Amount
REVENUES:																		
Property Taxes																		
Property Tax Levy	84,749			4,550	36,210	39,812												165,320
Other Taxes	0		967															967
General Sales and Use Tax														411				411
Special Assessments	0				3,226	0								7,907	0			11,133
Licenses and Permits	11,672																	11,672
State Grants & Aid	16,871	10,765									0			0				27,636
Grants & Aids from Local Governmental Units		0																0
Charges for Services	530													62,987	70,454			133,972
Public Safety		98,545																98,545
Fines and Forfeitures	812																	812
Loan Payments Received							1,442											1,442
Miscellaneous	7,800	4,572		527	(32)	463	479	67	14	26	941	165	244	2,556	581			18,402
Total Revenues	122,435	113,881	967	5,077	39,404	40,274	1,921	67	14	26	941	165	244	73,861	71,036	0	0	470,312
EXPENDITURES:																		
General Government	16,619																	16,619
Legislative (Council/Board)	2,057																	2,057
Executive (Mayor/Manager)	549																	549
Clerk	50,500																	50,500
Elections	0																	0
Auditor	185																	185
Assessor	4,824																	4,824
Planning / Zoning	0																	0
Building Official	0																	0
Civil Defense	329																	329
Public Works	32,875																	32,875
Highways, Streets & Roadways	14,486										0							14,486
Street Lighting	7,856																	7,856
Recreation	3,000																	3,000
Parks	4,387							0										4,387
Salaries & Benefits		0																0
Supplies		1,968		91										687	1,553			4,299
Professional Services		15,536		485							0			43	2,467			18,531
Fire Dept Aid		0																0
Training		2,883												280	120			3,283
Insurance		3,494												383	617			4,494
Utilities		3,390												2,706	425			6,521
Repairs		2,970																2,970
Water/Waste Water Treatment														1,978	1,030			3,008
Debt Service					126,695	182,938								72,360	27,650			409,643
Miscellaneous		3,310	0	0										1,086	0			4,396
Total Expenditures	137,667	33,551	0	576	126,695	182,938	0	0	0	0	0	0	0	79,522	33,862	0	0	594,810
Excess of Revenues																		
Over (Under) Expenditures	(15,231)	80,330	967	4,501	(87,291)	(142,663)	1,921	67	14	26	941	165	244	(5,662)	37,174	0	0	(124,498)
OTHER SOURCES (USES):																		
Transfers In	90,500	42,056	0	0	0	0	0	5,500	0	0	72,000	10,000	30,000	0	0	13,867	2,800	266,723
Transfers Out	(159,556)	(3,500)	0	(5,000)	0	0	0	0	0	0	0	0	0	(54,867)	(43,800)	0	0	(266,723)
Total Other Sources (Uses)	(69,056)	38,556	0	(5,000)	0	0	0	5,500	0	0	72,000	10,000	30,000	(54,867)	(43,800)	13,867	2,800	0
Excess of Revenues & Other Sources																		
Over (Under) Expenditures & Other Uses	(84,287)	118,886	967	(499)	(87,291)	(142,663)	1,921	5,567	14	26	72,941	10,165	30,244	(60,529)	(6,626)	13,867	2,800	(124,498)
FUND BALANCES:																		
January 1	642,019	253,939	0	209,319	82,274	225,922	95,928	11,841	2,749	5,369	168,872	30,429	40,296	1,914,479	2,036,475	83,202	16,800	5,819,914
June 30	557,732	372,824	967	208,820	(5,017)	83,259	97,849	17,408	2,763	5,396	241,813	40,594	70,540	1,853,950	2,029,849	97,069	19,600	5,695,416
CASH:																		
January 1	637,117	599,540	0	108,174	81,150	225,572	95,928	11,841	2,749	5,369	168,872	30,429	40,296	471,827	99,535	83,202	16,800	2,678,402
Increase (Decrease) in Cash	(87,557)	(245,890)	967	(1,490)	(86,167)	(142,313)	1,921	5,567	14	26	72,941	10,165	30,244	(61,328)	(6,437)	13,867	2,800	(492,671)
June 30	549,560	353,649	967	106,684	(5,017)	83,259	97,849	17,408	2,763	5,396	241,813	40,594	70,540	410,500	93,098	97,069	19,600	2,185,732

City of Freeport
Budget Variance Explanations
For the Six Months Ended June 30, 2019 (Unaudited)

General Fund Revenue

Property Taxes & State Funds:	These funds come in June/July and December
Other Taxes:	
Franchise Fees	We receive this in December
Miscellaneous	Received \$3,400 in donations

AFSA Fund Revenue

State Grants & Aid/PERA	State reimbursement for firefighter training
Public Safety	Fire Contract funds come in April & May
Miscellaneous:	
Donations - Private	From various donors

AFSA Fund Expenditures

Salaries	Fire Dept salaries are paid in December
Professional Services	
Professional Services	\$8,200 Training for 4 new firefighters - offset by State reimb
Outside Maintenance	\$2,700 Fire hall dehumidifier system
Fire Dept Aid	Pass-through funds - offset by State Aid revenue that comes in Oct.
Liability Ins	Budget is higher than needed
Miscellaneous	\$1,000 supplemental benefit for a firefighter - offset by State reimb
	\$1,900 Ham BBQ - offset by Lions donation

EDA Fund Revenue

Property Taxes	These funds come in June/July and December
Miscellaneous Interest Earnings	Interest is more than budgeted due to Xcel easement pmt rec'd

Bonds, 2013 (Refunding of Main St Improvements) Revenue

Property Taxes & Special Assessments	These funds come in June/July and December and will take care of the temporarily negative fund balance
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Bonds, 2013 (Refunding of Main St Improvements) Expenditures

Debt Service	There is only one large principal payment per year on this bond.
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Bonds, 2012 (Refunding of Industrial Park) Revenue

Property Taxes	These funds come in June/July and December
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Bonds, 2012 (Refunding of Industrial Park) Expenditures

Debt Service	There is only one large principal payment per year on this bond.
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Water Fund Expenditures

Debt Service	There is only one large principal payment per year on these bonds.
Miscellaneous Depreciation	Depreciation is posted during year end process

Waste Water Fund Expenditures

Debt Service	There is only one large principal payment per year on this bond.
Miscellaneous Depreciation	Depreciation is posted during year end process

City of Freeport
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Six Months Ended June 30, 2019 (Unaudited)

	Final Budget 2019	Year-to-Date Amount 6/30/19	Year-to-Date % of Budget 6/30/19	Variance With Final Budget
REVENUES:				
Property Taxes				
Property Tax Levy	223,365	84,749	37.9%	(138,616)
Other Taxes	3,000	0	0.0%	(3,000)
Licenses and Permits	8,925	11,672	130.8%	2,747
State Grants & Aid	116,768	16,871	14.4%	(99,897)
Charges for Services	100	530	530.0%	430
Fines and Forfeitures	1,500	812	54.2%	(688)
Miscellaneous	6,800	7,800	114.7%	1,000
Total Revenues	360,458	122,435	34.0%	(238,023)
EXPENDITURES:				
General Government	36,140	16,619	46.0%	19,521
Legislative (Council/Board)	5,291	2,057	38.9%	3,234
Executive (Mayor/Manager)	2,157	549	25.5%	1,608
Clerk	112,116	50,500	45.0%	61,616
Elections	1,500	0	0.0%	1,500
Auditor	15,805	185	1.2%	15,620
Assessor	5,000	4,824	96.5%	176
Planning / Zoning	1,250	0	0.0%	1,250
Building Official	4,600	0	0.0%	4,600
Civil Defense	0	329	N/A	(329)
Public Works	68,777	32,875	47.8%	35,902
Highways, Streets & Roadways	42,295	14,486	34.2%	27,809
Street Lighting	21,500	7,856	36.5%	13,644
Recreation	3,000	3,000	100.0%	0
Parks	12,400	4,387	35.4%	8,014
Total Expenditures	331,831	137,667	41.5%	194,164
Excess of Revenues				
Over (Under) Expenditures	28,627	(15,231)	-53.2%	(43,858)
OTHER SOURCES (USES):				
Transfers In	90,500	90,500	100.0%	0
Transfers Out	(159,556)	(159,556)	100.0%	0
Total Other Sources (Uses)	(69,056)	(69,056)	100.0%	0
Excess of Revenues & Other Sources				
Over (Under) Expenditures & Other Uses	(40,429)	(84,287)	208.5%	(43,858)

FUND BALANCES:

January 1	642,019
June 30	<u>557,732</u>

	Balance 2018	Balance 2019
CASH:		
January 1	576,173	637,117
Increase (Decrease) in Cash	60,944	(87,557)
December 31, 2018/June 30, 2019	<u>637,117</u>	<u>549,560</u>

City of Freeport
AFSA Fund
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Six Months Ended June 30, 2019 (Unaudited)

	Final Budget 2019	Year-to-Date Amount 6/30/19	Year-to-Date % of Budget 6/30/19	Variance With Final Budget
REVENUES:				
State Grants & Aid	16,500	10,765	65.2%	(5,736)
Grants & Aids from Local Governmental Units	0	0	N/A	0
Public Safety	94,710	98,545	104.0%	3,835
Miscellaneous	5,000	4,572	91.4%	(428)
Total Revenues	116,210	113,881	98.0%	(2,329)
EXPENDITURES:				
Salaries & Benefits	30,042	0	0.0%	30,042
Supplies	18,000	1,968	10.9%	16,032
Professional Services	5,150	15,536	301.7%	(10,386)
Fire Dept Aid	16,500	0	0.0%	16,500
Training	6,300	2,883	45.8%	3,417
Insurance	11,000	3,494	31.8%	7,506
Utilities	5,500	3,390	61.6%	2,110
Repairs	5,000	2,970	59.4%	2,030
Miscellaneous	1,000	3,310	331.0%	(2,310)
Total Expenditures	98,492	33,551	34.1%	64,941
Excess of Revenues				
Over (Under) Expenditures	17,718	80,330	453.4%	62,612
OTHER SOURCES (USES):				
Transfers In	42,056	42,056	100.0%	0
Transfers Out	(3,500)	(3,500)	100.0%	0
Total Other Sources (Uses)	38,556	38,556	100.0%	0
Excess of Revenues & Other Sources				
Over (Under) Expenditures & Other Uses	56,274	118,886	211.3%	62,612

FUND BALANCES:

January 1	253,939
June 30	372,824

	Balance 2018	Balance 2019
CASH:		
January 1	154,140	599,540
Increase (Decrease) in Cash	445,400	(245,890)
December 31, 2018/June 30, 2019	599,540	353,649

Cash Breakdown:

Truck Fund	48,171	99,788
Bldg/Equip Fund	15,655	20,741
Turnout Gear	80,008	80,428
Stearns Electric Association loan	360,000	0
Unallocated Reserve	95,706	152,693
	599,540	353,649